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FARM COSTS AND RETURNS, 1945 AND 1946;
Family-Operated Farms in 6 Major Farming Regions 1/

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Continued high production and favorable prices boosted the 1946 net returns of families operating 14 important types of farms well above their wartime peaks (table 1). Production, outside of the Corn Belt, generally was below 1945 but by prewar (1937-41) comparisons, 1946 production was high except in the three cotton areas. There unfavorable weather resulted in relatively low crop yields in both 1945 and 1946. (Table 2.)

Production and prices alike moved rapidly upward during the war. With higher yields on larger acreages and with more livestock, production has increased about one-fifth over the 1937-41 average, these increases varying widely among the 14 types of farms. Gross farm incomes in 1946 were 2 to 6 times higher than their prewar levels; 50 percent or more above the 1940-44 averages.

At the same time, farmers have paid increasingly higher prices for machinery, for labor, feed, and everything else they use in operating their farms. Prices paid for all production goods used in 1946, up 5-15 percent over 1945, averaged 60 to 70 percent above their prewar levels on the dairy and cotton farms; 25 to 50 percent on other crop and livestock farms where labor and feed are less important items of expense. Expanded production and increased mechanization also necessitated buying 10-25 percent larger quantities of cash-cost goods. Operating expenses on these typical farms, therefore, now are 50 to 100 percent above those of the 1937-41 period. Even so, they take a smaller bite out of gross income than they did in the prewar period. (See table 2.) Smallest gains in this respect were made on dairy and cotton farms where production has increased least and cost rates have advanced the fastest. Out-of-pocket production expenses on winter wheat farms required only 12 cents of each dollar of gross income from the record 1946 crop. This is less than half the 1940-44 average proportion and only a fourth the 1937-41 level which was unusually high for that time due to drought-shortened production.

Returns to labor on an hourly basis mounted even more rapidly during the war and afterward than did total farm earnings. Per hour returns reflect the labor-saving effects of higher crop yields, increased mechanization, and larger numbers of livestock per farm. Most of these typical farms required more total labor in 1946 than they did in prewar years, but required much less per unit of output. For example, less labor was used for the record-breaking 1946 production on the hog-beef fattening farms than for the output of 1937-41 which was 60 percent smaller. To

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1/ This report is another in the series presenting data on phases of the organization, operation, income, and expenses of farms by type, size, and location. It brings to date the summary information on the 14 types of farms published in F.M. 55, "Typical Family-Operated Farms, 1930-45, Adjustments, Costs and Returns" April 1946. The data in this report relate to averages of all common-sized commercial family-operated farms of each type in the designated area. Current changes are based largely upon unpublished data supplied by Agricultural Estimates and various publications. Isabel Jenkins and Birdie Kirk were mainly responsible for the computations.

grow and harvest an acre of corn by the methods used on these farms in that prewar period took about 14 hours of labor. Yields averaged 43 bushels per acre. In 1946, some 9½ hours of labor were used to produce 75 bushels of corn on the same acre of land. Labor per bushel: .33 hours prewar, .16 hours in 1946.

Returns on farm investments likewise are at unusually high levels. (See table 1.) Land rentals have moved steadily higher since 1940--both in dollars per acre and as a percentage return on rapidly rising land values. 2/ Attractive short-run returns have encouraged farmers and other investors alike to bid up the price of land frequently to levels higher than average production and long-time average prices would justify. These five typical farm situations illustrate recent changes in net rentals and land values not unlike those occurring in many other crop-farming areas:

Type of farm	Net rent per acre				Value of land and buildings per acre		
	1930-46	1937-41	1945	1946	1937-41	1945	1946
	Dols.	Dols.	Dols.	Dols.	Dols.	Dols.	Dols.
Hog-beef fattening	5.30	3.90	10.50	14.10	81	125	144
Spring wheat-sm. grains	1.55	.95	4.80	5.20	16	23	25
Winter wheat	1.35	.70	3.75	4.35	26	40	43
Black Prairie cotton	2.50	2.25	4.05	5.00	56	94	104
Southern Plains cotton	2.10	2.00	2.30	3.45	36	50	53

Farmers generally have been reluctant to go into debt to buy high-priced land, and have taken advantage of good-earnings to reduce their mortgages. For example, the debt outstanding on the operator-owned land in typical central New York dairy farms was reduced from $9.80 an acre in 1940 to $7.60 in 1946; on hog-beef fattening farms from $30.00 to $23.40; winter wheat farms from $8.70 to $4.70; and on Black Prairie cotton farms from $12.10 per acre to $7.85 in 1946. With land values doubled since 1940, the reduction in debt relative to value appears even more favorable. But the farmer who stays in farming must meet his mortgage and interest payments from current farm earnings irrespective of the nominal market value of the farm plant.

Corn Belt Farms

Net returns on the four important types of Corn Belt farms covered by this study reached record highs in 1946: 40 to 70 percent above the 1945 season; 4 to 5 times the prewar level. (Table 4.) Record crop yields on the largest acreage of cropland harvested since 1930 brought crop production to its highest peak in 1946. Although livestock production, particularly hogs, declined again in 1946, total output of typical hog-dairy and hog-beef raising farms equaled that of 1945. On the cash-grain and hog-beef fattening farms it exceeded this previous record by about 10 percent.

The bumper crop production of 1946 resulted partly from larger acreage but mostly from unusually high yields. Compared with 1945, the acreage in corn was up 2 to 5 percent. Oats were little changed on hog-beef raising and hog-dairy farms

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2/ Operators of 12 of the 14 types of farms covered by this study (dairy farms excepted) rent 40 to 80 percent of the land they operate. Most of this land is rented on some kind of crop-share basis in which higher production and higher prices are reflected directly in land rental.

Table 1.- FARM RETURNS, family-operated farms, by type, 1945 and 1946 with comparisons 1/

Type of farm and location	Gross Farm Income				Net Farm Income				Operator's Net Farm Income 2/				Return per Hour to all Labor 3/				Return to Investment 4/			
	1937-41	1940-44	1945	1946	1937-41	1940-44	1945	1946	1937-41	1940-44	1945	1946	1937-41	1940-44	1945	1946	1937-41	1940-44	1945	1946
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Pct.	Pct.	Pct.	Pct.
Corn Belt Farms:																				
Cash grain	4,508	7,683	10,264	14,233	3,038	5,835	7,950	11,810	2,006	4,161	5,583	8,563	.38	.82	1.10	1.75	5.7	7.6	8.4	10.1
Hog-beef fattening	3,831	6,805	9,265	13,519	2,385	4,819	6,530	10,714	1,837	3,867	5,155	8,906	.32	.69	.91	1.66	5.0	7.0	7.5	8.5
Hog-beef raising	2,298	3,874	5,971	8,142	1,476	2,788	4,493	6,623	1,256	2,420	3,913	5,879	.27	.53	.83	1.33	4.9	6.4	6.7	7.6
Hog-dairy	2,901	4,705	7,140	8,933	1,675	2,983	4,643	6,409	1,399	2,552	3,960	5,592	.25	.46	.71	1.00	4.8	6.1	7.3	7.7
Spring Wheat Farms (No. Plains):																				
Wheat-corn-livestock	2,654	5,199	8,190	10,125	1,667	3,865	6,441	8,365	1,382	3,262	5,476	7,314	.32	.70	1.16	1.64	4.8	8.4	11.2	11.2
Wheat-small grains-livestock	2,571	5,471	8,775	10,778	1,538	4,011	6,892	8,878	1,188	3,088	5,349	7,181	.29	.67	1.16	1.68	6.1	12.5	14.9	15.1
Wheat-roughage-livestock	2,009	4,414	7,529	9,154	1,148	3,158	5,663	7,390	1,047	2,808	5,067	6,784	.27	.61	1.06	1.48	3.0	7.3	8.6	8.2
Winter Wheat Farms (So. Plains):																				
Wheat	2,659	6,230	12,675	15,922	1,525	4,793	10,932	14,053	1,210	4,130	9,592	12,493	.37	1.21	2.82	3.73	3.2	6.1	8.4	8.9
Wheat-grain sorghum	3,135	7,707	9,333	12,553	1,930	6,082	7,343	10,438	1,462	4,747	5,841	8,546	.46	1.39	1.64	2.48	3.9	8.3	6.8	7.8
Cotton Farms:																				
Southern Plains	2,611	4,334	3,581	4,637	1,719	3,011	2,312	3,220	1,396	2,445	1,938	2,670	.37	.66	.61	.90	5.8	8.4	4.9	6.4
Black Prairie, Texas	1,946	2,816	3,523	4,290	1,253	1,868	2,197	2,904	1,058	1,589	1,857	2,496	.24	.38	.44	.60	4.3	5.6	4.6	5.0
Delta Area, Mississippi	1,300	2,060	2,700	3,013	1,025	1,714	2,240	2,571	864	1,450	1,919	2,195	.24	.40	.54	.62	7.8	10.1	8.9	9.0
Dairy Farms:																				
Central New York	3,207	5,086	7,379	8,012	1,415	2,643	4,097	4,578	1,250	2,343	3,627	4,058	.23	.48	.76	.86	5.2	5.1	5.1	5.1
Southern Wisconsin	3,000	5,119	7,430	8,786	1,638	3,287	4,824	6,142	1,316	2,674	3,952	5,066	.26	.57	.85	1.11	4.8	4.6	4.6	4.7

Table 2.- PRODUCTION, YIELDS, and PRICES, family-operated farms, by type, 1945 and 1946 with comparisons 1/

Index numbers (1930-44 = 100)

Type of farm and location	Total Production per Farm				Crop Yield Index				Prices Received for Products Sold				Prices Paid for Production Items				Operating Expense per Dollar of Gross Farm Income			
	1937-41	1940-44	1945	1946	1937-41	1940-44	1945	1946	1937-41	1940-44	1945	1946	1937-41	1940-44	1945	1946	1937-41	1940-44	1945	1946
	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
Corn Belt Farms:																				
Cash grain	111	120	135	149	112	116	120	131	95	136	178	211	97	109	127	133	81	61	55	41
Hog-beef fattening	97	121	142	155	106	123	137	148	98	131	167	194	98	115	142	149	79	60	59	41
Hog-beef raising	103	117	143	144	111	122	139	151	96	136	178	210	97	111	133	138	77	60	52	39
Hog-dairy	103	113	130	129	108	114	123	125	94	133	184	213	96	118	150	157	91	79	74	60
Spring Wheat Farms (No. Plains):																				
Wheat-corn-livestock	100	131	154	140	105	135	148	124	96	138	190	233	96	109	132	138	73	51	38	31
Wheat-small grains-livestock	100	145	174	157	105	143	161	141	95	138	192	234	96	110	138	143	69	46	33	28
Wheat-roughage-livestock	85	137	179	156	91	157	170	143	99	137	186	225	96	112	147	148	72	46	38	29
Winter Wheat Farms (So. Plains):																				
Wheat	78	139	217	208	86	142	194	193	97	134	193	231	100	106	119	124	100	53	28	24
Wheat-grain sorghum	80	152	139	155	91	141	115	120	94	133	191	227	98	107	125	130	87	52	44	36
Cotton Farms:																				
Southern Plains	106	119	81	81	107	120	86	90	89	142	178	230	96	121	133	152	87	77	86	76
Black Prairie, Texas	105	98	91	74	111	97	86	73	87	140	187	254	93	115	148	157	94	88	99	83
Delta Area, Mississippi	110	111	123	109	110	114	127	104	88	143	182	247	93	118	153	152	87	69	68	60
Dairy Farms:																				
Central New York	103	111	118	117	100	105	130	130	92	133	181	202	96	120	148	166	101	90	79	77
Southern Wisconsin	102	116	125	116	102	116	136	117	93	137	186	221	97	118	150	158	95	76	72	64

1/ See F. M. 55 "Typical Family-Operated Farms, 1930-45, Adjustments, Costs and Returns" for data for years 1930-44 inclusive. 2/ Net farm income minus rent and interest paid by the farm operator. This is what the farm operator and his family get for the use of their labor, capital and land after paying current production expenses, rent, and interest on the mortgage debt and taking account of changes in inventories.
3/ Net return above farm production expenses, other than hired labor, and an allowance for the use of capital employed in the farm business divided by the total hours of operator, other family and hired labor used on the farm during the year. 4/ Net rental value of land and buildings (under common methods of renting in respective area) and short-term interest rate return on working assets as a percentage of the estimated current inventory value of land and buildings, livestock, machinery and equipment, crops, feeds, seeds and supplies. In the New York and Wisconsin dairy areas where little land is rented on other than a livestock-share basis, the return to investment in land and buildings is calculated from the mortgage interest rate in lieu of current rental.

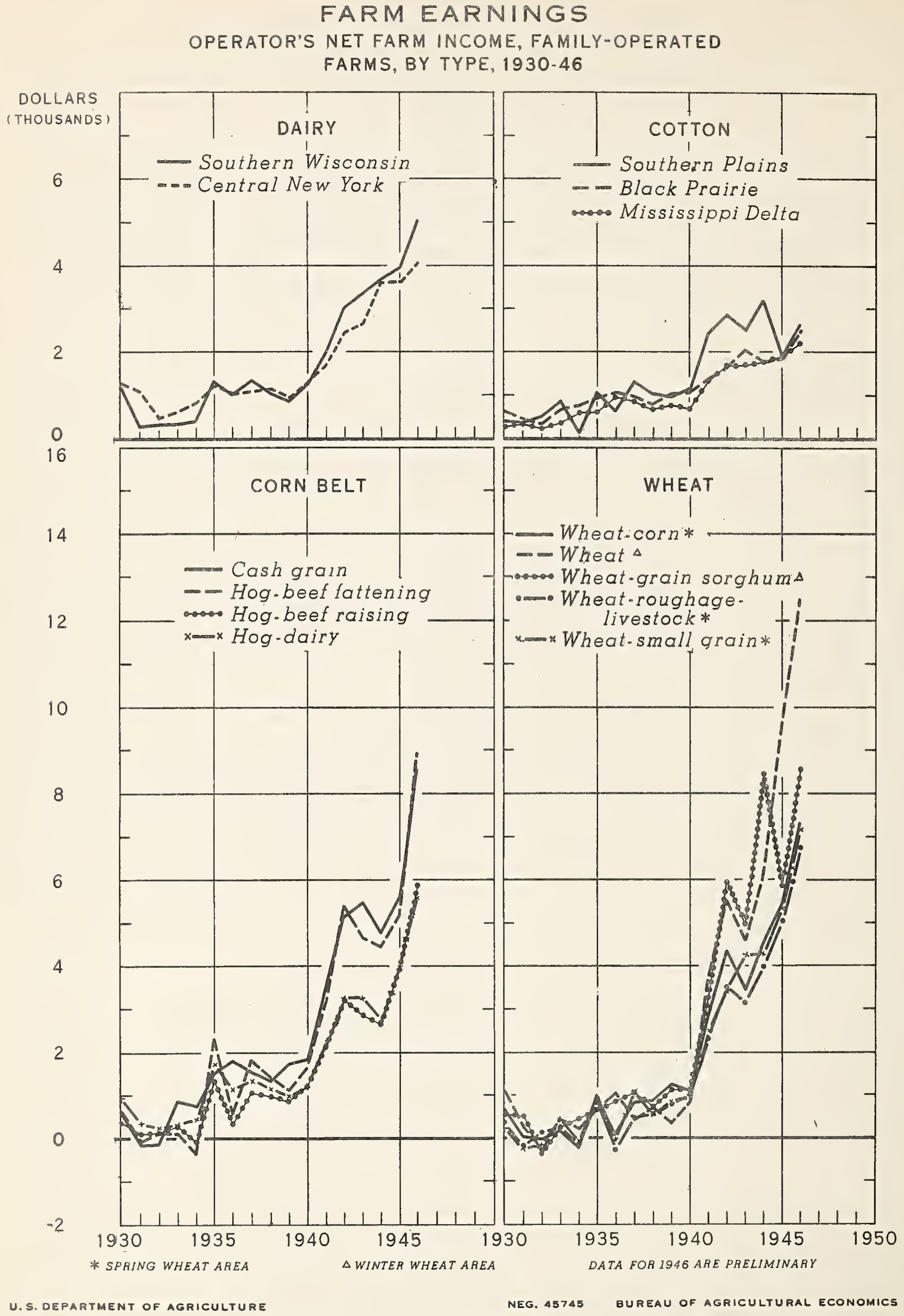

Figure 1.- Annual earnings of farm families follow the same general pattern regardless of the type of farm. Continued high production and favorable prices have carried net farm returns rapidly upward since 1940, despite increasingly higher prices for machinery, for labor, feed, and everything else farmers buy for use in production.

but increased about 10 percent over 1945 on the other two types. Cash grain farmers sharply reduced their soybean acreage again, but as they had a record yield, the production in 1946 was only slightly below that in 1945. Although down more than 20 percent from the 1943 peak, the 1946 soybean acreage on these farms was still a fourth larger than the 1937-41 average. The corn acreage on all 4 types of farms reached a record and was about one-fourth above the prewar level. Combined yields of all crops and total crop production in 1946 both exceeded their prewar levels by 25 to 60 percent on the different types of farms.

Livestock production on Corn Belt farms has been gradually receding since 1943. Cattle numbers declined during 1945 and 1946, but they are still a third above the prewar level except on hog-dairy farms. On those farms, dairy-cow numbers were reduced more than 10 percent during the last 2 years, but are yet some 10 percent above the 1937-41 average. Butterfat production per cow was stepped up from a prewar 240 pounds to 260 pounds in 1946. Total butterfat production on hog-dairy farms in 1946 was some 20 percent above the prewar period.

Pork production, which had dropped off sharply after 1943, continued downward in 1946. Farrowings on hog-dairy farms were about 12 percent below 1945, but had declined less on the other types of farms. Despite recent decreases in hog numbers, total pork production in 1946 on each of these four types of Corn Belt farms was 20-35 percent above the prewar average.

Higher yields, increased mechanization, and expanded livestock production all have contributed to the marked gains made in production efficiency over the last decade. Total costs (in terms of quantities of production goods used) per unit of production in 1946 were 15 to 20 percent below the 1937-41 average. Even greater gains in production per hour of labor helped to hold current operating expenses in check despite rapidly rising cost rates. But outlays for the maintenance and operation of power and machinery have increased very materially during the last few years.

Wheat Farms

Great Plains wheat farmers harvested another record wheat crop in 1946. (Table 5.) Unusually high yields and prices helped a lot in boosting the net returns of these farmers to an all-time high, dwarfing their drought-impaired prewar incomes by comparison. (Table 6.) Operating expenses also continued upward in 1946 but required only 12-19 cents of each dollar of gross income on the various types of farms compared with 40 to 50 cents in the prewar years 1937-41.

Great Plains wheat farmers have expanded their wheat acreage rapidly and consistently since 1943. The 1946 record acreage (per farm) was 10 percent above the acreage of 1945 and 50 to 100 percent greater than the average acres harvested 1937-41. Part of the expansion in wheat acreage per farm was the result of increasing the size of farm. Most of it, however, was obtained by reducing fallow and idle acres, and harvesting a higher proportion of the acreage seeded.

Total production in 1946 on the 3 types of spring wheat farms covered in this analysis was considerably below the high figure reached in 1945. Bumper crops of small grains, with record acreages and high yields, made that season one of unexcelled crop production. The present acreages of corn, oats, and other small grains as well as wheat are all well above their respective prewar levels. Livestock production, as in the Corn Belt, was pushed up rapidly during the early war years but more recently has declined. Feed has been abundant for several years, and the numbers of all kinds of livestock are high relative to the prewar period.

Winter wheat farmers in the southern reaches of the Plains had a grim reminder of the income-wrecking powers of drought in both the last two seasons. Wheat-grain sorghum producers were particularly hard hit in 1945 when drought cut grain-sorghum yields a third below the high yields of other recent years. Sorghum yields were better in 1946 but wheat expansion and unfavorable planting weather held the acreage harvested for grain to about the 1945 figure--nearly 50 percent below the record crop of 1944.

Wheat growers in the Central Plains were favored with better weather. Yields in both 1945 and 1946 were well above the previous record reached in 1942 and 2½ times the 1937-41 average. From an acreage that was double prewar, operators of typical winter wheat farms harvested nearly 6,000 bushels of wheat per farm in 1946 --4 times the relatively low 1937-41 average production which had been cut short by continued drought. With favorable weather and rather large-scale operations, these highly mechanized wheat farms can produce wheat at a very low cost. Gains in output per hour of labor and over-all production efficiency on the winter wheat farms resulting from increased yields and production were sufficient to halve the operating expenses per unit of product in 1946, compared with prewar. This was true despite a 25-percent increase in prices paid for production goods and services. (Table 6.) Upward of 80 percent of these operating expenses are overhead items--machinery, power, taxes, buildings, etc. Such expenses vary little in total amount, except as their prices change, regardless of the acreage seeded or the bushels of wheat produced. They are extremely important factors in the returns of farm operators in areas where the weather is characteristically uncertain.

Cotton Farms

Cotton farmers in the 3 areas covered here fared less well during the last 2 years than farmers in most other areas. Unfavorable weather throughout both the 1945 and 1946 seasons cut sharply into crop yields. (Table 7.) Production in 1946 was well below the prewar output. (Table 8.) But with 30-cent cotton and cottonseed selling for $90 a ton even this low production brought record returns to farmers in the Delta and Black Prairie areas. Incomes of cotton growers in the Southern Plains remained below the bumper crop years of 1942 and 1944. Operating expenses in 1946 were nearly double their prewar level. As both total wages paid to hired labor and ginning costs vary with the amount of cotton produced, total cash outlays in 1946 were smaller than if the cotton crop had been up to par. Per unit of product, however, operating expenses were much higher than would have been true with normal yields

The 1945 and 1946 seasons reminded cotton-grain sorghum farmers in the Southern Plains of the drought years of the middle 1930's. Spring drought cut their 1945 plantings of cotton to an acreage 20 percent below previous years--the smallest since 1930. Heavy abandonment and low yields of both cotton and grain sorghum reduced total production a third below 1944; about 25 percent below prewar. Despite favorable prices, net farm income of these farmers in 1945 was the lowest since 1940 Combined average crop yields were only slightly better in 1946 than in 1945, the cotton yield being one of the lowest of record for this area. Total production in the 2 years was about the same, Striking gains in production efficiency which operators of these farms have made over the last several years have been obscured by the low yields of the past two seasons. Those using multi-row tractor equipment and mechanical strippers can grow and harvest a bale of cotton with only 18 to 20 hours of labor--if yields are near average.

On Black Prairie cotton farms, yields of cotton in 1945 and 1946 were the lowest in the 17 years covered by the present series: 105 pounds per acre in 1946 compared with the 1937-41 average of 184 pounds. Yields of corn and other crops were somewhat better the last two seasons than in most other years, but were below prewar. Cotton acreage in 1946 was up 5 percent over 1945 and both cotton and corn acres were about 20 percent above the 1937-41 average. Total production in 1946, however, was 20 percent below the low output of 1945 and nearly a third under prewar. Despite material wartime increases in livestock numbers, especially cattle, livestock and livestock products made up less than a third of the 1946 sales from typical Black Prairie cotton farms. Corn yields of 15 to 20 bushels on land valued at $100 an acre are not encouraging a rapid shift from cotton to livestock in this area.

Cotton acreage on family-operated farms in the Delta area of Mississippi has been about the same since 1933. Unfavorable weather curtailed plantings in both 1945 and 1946. Low yields in 1946 cut cotton production more than 10 percent below the 1945 crop--back to the prewar level--but yields in the Delta in recent seasons have been 30 to 40 percent above those of a decade ago.

Dairy Farms

With milk prices up 20 percent over 1945, net returns of dairy farmers in central New York and southern Wisconsin moved to a new high in 1946 in spite of sharply higher feed prices and wage rates. Cow numbers were down some from their 1945 peaks in both areas but were still 15 percent above the 1937-41 average. The wartime increase in milk cows and total farm production pushed total labor requirements up 5-10 percent above prewar. With a smaller family labor supply, the labor hired rose more than a fourth. Feed prices and wage rates both more than doubled their prewar averages. This raised operating expenses by 1946 to a level 92 percent above the average for 1937-41 on the New York farms, where all concentrates are bought, and 69 percent in Wisconsin. Gross farm income increased even faster, and out-of-pocket expenses took only 43 and 26 cents respectively, in New York and Wisconsin, of each dollar of gross income in 1946--about 1/3 less than the prewar average and 15 percent below the 5 years 1940-44.

New York dairy farmers felt more sharply the effect of feed prices 20 percent higher than 1945 than did operators of the more diversified Wisconsin farms. Although feed purchases decreased with the decline in milk cow numbers, expenditures in 1946 were up 5 percent over the previous year. Record crop yields during the last two seasons have helped to hold feed costs down. Even so, milk production per cow on farms in this area now has dropped back to its prewar figure and outlays for feed in 1946 were more than double their 1937-41 average.

Dairy farmers in southern Wisconsin grow their own feed, so rising feed prices in 1946 were a minor problem. Crop yields were good and feed quite plentiful even with milk production nearly 20 percent and pork production 40 percent above prewar. Milk production per cow averaged 6500 pounds in 1946 compared with 6,080 pounds in 1937-41. Combined crop yields in southern Wisconsin in 1946 were 15 percent above prewar--about the level maintained since 1940 but well below the 1945 peak. Lower production of hay and small grains accounts for most of the decrease in total farm production from 1945 to 1946. Hog numbers are now substantially below their 1943 peak but pork production in 1945 and 1946 was about 40 percent above the prewar level.

Changes in the composition of receipts and expenditures on these two types of dairy farms result more from relative shifts in prices than from volume bought or sold. Higher outlays for machinery and power, for example, are obscured by the vastly greater increases in feed prices and wage rates. These farms, like all the other types covered by this study, are carrying substantially heavier "overhead" expenses than they had a decade ago. If both production and prices should decline materially, farm operators would find current operating expenses taking a discouragingly large proportion of their gross farm income.

TABLE 3.- LAND USE, LIVESTOCK NUMBERS AND DISTRIBUTION OF INCOME AND EXPENSE, FAMILY-OPERATED CORN BELT FARMS, BY TYPE, 1945-46

Item	Unit	CORN BELT FARMS											
		Cash Grain			Hog-Beef Fattening			Hog-Beef Raising			Hog-Dairy		
		1937-41	1945	1946	1937-41	1945	1946	1937-41	1945	1946	1937-41	1945	1946
Total land in farm	Acres	217	232	235	195	212	213	166	180	182	134	142	144
Proportion of farm land in:													
Cropland harvested	Percent	77	80	79	65	66	67	51	54	53	60	65	65
Idle and failure	do.	7	5	6	5	5	4	7	3	4	6	2	2
Pasture and other land	do.	16	15	15	30	29	29	42	43	43	34	33	33
Crops harvested													
Corn	Acres	77.1	90.9	94.9	60.3	74.4	75.4	34.3	42.7	43.5	33.5	41.0	42.0
Small grain	do.	49.4	42.5	46.3	35.3	32.4	35.4	25.2	25.2	25.3	26.2	27.0	27.6
Soybeans	do.	25.7	38.7	31.5	2.7	5.1	3.4	3.5	6.8	4.9	2.2	4.8	3.8
Hay	do.	13.5	12.8	12.9	28.4	29.3	29.4	21.3	21.8	22.9	18.4	19.8	20.0
Crop yield (per harvested acre):													
Corn	Bushels	47.2	50.0	58.0	42.9	50.0	50.0	36.3	45.0	52.0	49.5	52.0	56.0
Oats	do.	39.3	43.0	40.0	34.8	45.0	44.0	30.9	38.0	36.0	35.2	35.0	35.0
All crops (index 1930-44 = 100)	Percent	112	120	131	106	137	148	111	139	151	108	123	125
Livestock on farm January 1:													
All cattle	Number	15.1	19.1	18.0	36.8	50.0	46.5	25.2	32.3	29.7	18.4	21.6	19.9
Milk cows	do.	4.6	5.9	5.4	3.4	4.8	4.5	4.8	6.1	5.9	11.5	13.4	12.6
Hogs, all ages	do.	27.6	31.1	36.0	47.3	55.3	62.9	20.3	23.6	25.2	32.7	34.9	36.6
Poultry	do.	111	127	121	112	129	110	95	115	115	112	133	133
Workstock	do.	2.0	1.7	1.5	4.2	3.0	2.7	3.6	3.0	2.6	3.2	2.2	2.0
Farms with tractors	Percent	86	96	98	71	90	94	34	54	61	50	70	77
Proportion of cash receipts from:													
Corn	Percent	35	38	41	1	12	18	7	13	26	3	3	12
Soybeans	do.	11	16	15	1	2	2	3	3	3	1	3	2
Other crops	do.	11	7	10	2	5	5	4	5	5	4	5	5
Hogs	do.	18	17	17	34	33	32	27	29	23	34	30	29
Cattle	do.	7	8	6	45	36	34	26	23	19	11	11	8
Other livestock	do.	2	2	1	3	2	1	7	5	4	5	4	3
Livestock products	do.	9	11	9	8	9	7	18	21	19	37	43	40
Government payments	do.	7	1	1	6	1	1	8	1	1	5	1	1
Proportion of cash expenditures for:													
Feed	do.	6	7	7	12	9	9	9	9	9	8	7	6
Labor	do.	7	15	15	14	26	26	7	19	18	23	42	41
Power and machinery	do.	47	41	39	35	31	29	44	40	39	36	27	27
General farm	do.	30	24	26	23	17	19	26	17	19	21	13	15
Miscellaneous	do.	10	13	13	16	17	17	14	15	15	12	11	11

TABLE 4.- INVESTMENT, INCOME AND RELATED FACTORS, FAMILY-OPERATED CORN BELT FARMS, BY TYPE, 1945-46 1/

Item	Unit	CORN BELT FARMS											
		Cash Grain			Hog-Beef Fattening			Hog-Beef Raising			Hog-Dairy		
		1937-41	1945	1946	1937-41	1945	1946	1937-41	1945	1946	1937-41	1945	1946
Total land in farm	Acres	217	232	235	195	212	213	166	180	182	134	142	144
Proportion rented	Percent	68	67	67	57	57	57	50	49	49	48	48	48
Cropland Harvested	Acres	166	185	186	127	141	144	84	96	97	80	93	93
Total labor used	Hours	4,062	4,033	3,978	4,842	4,846	4,728	3,789	4,026	3,828	5,173	5,634	5,492
Labor hired	do.	516	700	700	1,096	1,450	1,400	302	590	540	1,303	2,150	2,000
Total investment	Dollars	28,619	45,971	51,512	20,847	37,812	42,355	10,447	21,478	23,925	13,533	23,236	26,047
Land and buildings	do.	23,841	35,424	41,360	15,767	26,500	30,672	7,220	14,760	16,744	9,622	15,904	18,144
Machinery and equipment	do.	1,566	2,403	2,543	1,298	1,940	2,096	811	1,333	1,485	1,076	1,588	1,733
Livestock	do.	1,232	2,432	2,637	2,399	4,911	5,255	1,700	3,236	3,361	1,740	3,146	3,265
Crops on hand	do.	1,980	4,712	4,972	1,383	4,461	4,332	716	2,149	2,335	1,095	2,598	2,905
Cash receipts	do.	3,705	9,169	11,832	3,284	8,694	10,116	1,693	5,123	5,858	2,368	6,215	7,242
Cash expenditures	do.	1,542	2,326	2,458	1,770	2,989	3,106	888	1,560	1,537	1,295	2,550	2,589
Net cash farm income	do.	2,163	6,843	9,374	1,514	5,705	7,010	805	3,563	4,271	1,073	3,665	4,653
Value of perquisites	do.	333	575	598	339	569	583	303	551	555	318	563	588
Net change in inventory	do.	542	532	1,838	532	256	3,121	368	379	1,797	284	415	1,168
Net farm income	do.	3,038	7,950	11,810	2,385	6,530	10,714	1,476	4,493	6,623	1,675	4,643	6,409
Rent and interest paid by operator	Dollars	1,032	2,367	3,247	548	1,375	1,808	220	580	744	276	683	817
Operator's net farm income	do.	2,006	5,583	8,563	1,837	5,155	8,906	1,256	3,913	5,879	1,399	3,960	5,592
Operator's net cash farm income	do.	1,087	4,360	6,042	923	4,236	5,131	562	2,934	3,487	768	2,919	3,788
		Allocation of net farm income											
Land and buildings (net rental)	Dollars	1,348	3,374	4,693	762	2,227	3,002	332	1,094	1,435	443	1,311	1,595
Working assets (current interest rate)	do.	262	496	528	279	588	608	177	349	373	215	381	411
Total investment	do.	1,610	3,870	5,221	1,041	2,825	3,610	509	1,443	1,808	658	1,692	2,006
Operator and family labor	do.	1,428	4,080	6,589	1,344	3,705	7,104	967	3,050	4,815	1,017	2,951	4,403
Operator's labor	do.	1,163	3,665	6,173	1,039	3,259	6,661	731	2,584	4,393	682	2,461	3,872
All labor	do.	1,543	4,429	6,263	1,564	4,427	7,853	1,030	3,344	5,104	1,307	4,022	5,473
Percentage return to investment	Percent	5.7	8.4	10.1	5.0	7.5	8.5	4.9	6.7	7.6	4.8	7.3	7.7
Return per hour to all labor used	Dollars	.38	1.10	1.75	.32	.91	1.66	.27	.83	1.33	.25	.71	1.00
		Index numbers (1930-44=100)									-		
Gross farm income	Percent	99	226	313	97	227	332	100	261	355	97	238	298
Operator's net farm income	do.	98	273	419	99	286	494	107	334	501	97	276	389
Total production	do.	111	135	149	97	142	155	103	143	144	103	130	129
Production per hour of man labor	do.	115	141	159	99	145	163	106	139	147	104	121	123
Operating expense per unit of production	do.	83	105	100	96	114	106	85	110	112	94	147	149
Total cost per unit of production	do.	87	143	155	96	138	142	90	139	150	94	156	170
Total input per unit of production	do.	83	76	70	99	78	71	92	78	77	95	85	56
Power and machinery used (quantity)	do.	99	133	138	98	123	130	99	135	144	103	128	137
Prices received for products sold	do.	95	178	211	99	167	194	96	178	210	94	184	213
Prices paid for production items	do.	97	127	133	98	142	149	97	133	138	96	150	157

1/ See F.M. 55 "Typical Family-Operated Farms, Adjustments, Costs, and Returns, 1930-45" for explanation of terms and data for years 1930-44 inclusive.

TABLE 5. - LAND USE, LIVESTOCK NUMBERS AND DISTRIBUTION OF INCOME AND EXPENSE, FAMILY-OPERATED GREAT PLAINS WHEAT FARMS, BY TYPE, 1945-46

Item	Unit	SPRING WHEAT FARMS - NORTHERN PLAINS									WINTER WHEAT FARMS - SOUTHERN PLAINS					
		Wheat-Corn-Livestock			Wheat-Small Grain-Livestock			Wheat-Roughage-Livestock			Wheat			Wheat-Grain Sorghum		
		1937-41	1945	1946	1937-41	1945	1946	1937-41	1945	1946	1937-41	1945	1946	1937-41	1945	1946
Total land in farm	Acres	389	405	408	475	525	532	583	650	655	566	600	605	636	690	695
Proportion of land in:																
Cropland harvested	Percent	53	63	64	46	57	54	27	41	39	39	50	51	41	59	61
Idle, fallow and failure	do.	17	10	9	21	16	17	20	9	10	26	18	19	37	16	15
Pasture and other land	do.	30	27	27	33	28	29	53	50	51	35	32	30	22	25	24
Crops harvested:																
Wheat	Acres	76	97	105	122	152	165	82	146	149	142	227	246	160	306	321
Corn	do.	34	39	40	9	10	10	16	21	21	19	19	14	2	3	3
Grain sorghum	Acres	-	-	-	-	-	-	-	-	-	29	23	19	57	63	69
Other small grain	do.	76	106	104	70	118	104	43	85	78	16	13	12	14	4	3
Hay and forage sorghum	do.	43	37	44	43	48	46	61	68	65	15	15	15	28	28	26
Crop yield (per harvested acre):																
Wheat	Bushels	11.0	15.7	13.5	12.1	17.8	16.3	8.2	14.4	12.3	10.4	25.0	24.0	9.2	12.0	12.0
Corn or grain sorghum 1/	do.	20.3	27.0	27.0	20.1	24.0	26.0	-	-	-	10.2	14.0	22.5	13.4	16.0	19.5
All crops (index 1930-44 = 100)	Percent	105	148	124	105	161	141	91	170	143	86	194	193	91	115	120
Livestock on farm January 1:																
All cattle	Number	18.3	27.1	26.0	17.1	24.8	23.3	20.3	36.0	34.9	19.3	36.6	36.2	16.1	35.2	32.4
Milk cows	do.	7.6	8.0	7.2	7.2	8.7	7.9	9.2	11.3	10.1	5.5	6.2	5.5	4.4	4.3	3.5
Hogs, all ages	do.	10.0	18.0	19.9	3.9	7.8	7.5	4.9	10.9	10.1	6.3	7.6	8.7	4.7	6.6	7.4
Poultry	do.	78	130	126	55	85	79	53	88	85	96	134	134	103	154	146
Work stock	do.	4.3	3.1	2.8	4.3	3.4	3.1	5.7	5.6	5.1	2.2	1.7	1.6	1.4	1.0	1.0
Farms with tractors	Percent	74	100	100	68	100	100	60	90	91	100	100	100	100	100	100
Proportion of cash receipts from:																
Wheat	Percent	22	26	26	42	47	45	15	39	40	37	66	73	35	56	61
Other crops	do.	17	30	29	6	23	24	2	15	15	3	8	5	11	12	13
Hogs	do.	13	13	15	4	5	5	11	8	8	6	3	3	3	3	3
Cattle	do.	12	10	11	11	7	9	19	15	15	16	11	11	10	14	12
Other livestock	do.	4	5	4	4	3	2	4	4	3	2	1	1	2	1	1
Livestock products	do.	18	14	13	17	12	12	28	17	17	14	7	5	10	8	6
Government payments	do.	14	2	2	16	3	3	21	2	2	22	4	2	29	6	4
Proportion of cash expenditures for:																
Feed	do.	7	10	12	5	4	7	16	8	9	2	5	5	2	4	4
Labor	do.	3	14	12	6	23	20	3	35	32	-	5	5	1	12	12
Power and machinery	do	57	49	48	57	49	47	50	38	39	72	66	64	76	65	64
General farm	do.	26	19	21	25	16	18	25	12	13	22	17	19	17	12	13
Miscellaneous	do.	7	8	7	7	8	8	6	7	7	4	7	7	4	7	7

1/ Corn on the Northern Plains farms; grain sorghum on the Southern Plains farms.

TABLE 6.- INVESTMENT, INCOME AND RELATED FACTORS, FAMILY-OPERATED GREAT PLAINS WHEAT FARMS, BY TYPE, 1945-46 1/

Item	Unit	SPRING WHEAT FARMS - NORTHERN PLAINS									WINTER WHEAT FARMS - SOUTHERN PLAINS					
		Wheat-Corn-Livestock			Wheat-Small Grain-Livestock			Wheat-Roughage-Livestock			Wheat			Wheat-Grain Sorghum		
		1937-41	1945	1946	1937-41	1945	1946	1937-41	1945	1946	1937-41	1945	1946	1937-41	1945	1946
Total land in farm	Acres	389	405	408	475	525	532	583	650	655	566	600	605	636	690	695
Proportion rented	Percent	65	60	60	65	60	60	59	48	48	57	57	57	78	80	80
Cropland harvested	Acres	203	253	261	215	292	289	159	265	258	222	298	306	262	404	422
Total labor used	Hours	3,592	3,950	3,832	3,352	3,764	3,592	3,478	4,473	4,262	2,662	2,962	2,956	2,742	3,219	3,209
Labor hired	do.	191	380	343	327	630	569	164	1,016	845	15	144	142	91	399	398
Total investment	Dollars	11,241	18,673	20,580	10,406	19,696	21,393	8,294	18,111	19,793	17,512	31,835	35,142	17,965	33,804	35,432
Land and buildings	do.	8,183	11,340	12,501	7,364	11,876	13,082	5,717	10,654	11,764	14,472	24,000	26,015	14,981	25,530	27,800
Machinery and equipment	do.	1,114	1,597	1,646	1,275	1,665	1,675	912	1,356	1,371	1,743	2,723	2,880	1,838	2,868	3,060
Livestock	do.	1,233	2,657	2,972	1,089	2,234	2,306	1,312	3,123	3,344	930	2,532	2,759	747	2,351	2,412
Crops on hand	do.	711	3,079	3,461	678	3,921	4,330	353	2,978	3,314	367	2,580	3,488	399	3,055	2,160
Cash receipts	do.	1,906	7,254	8,672	1,818	8,040	9,362	1,298	6,658	7,476	1,997	11,165	14,208	2,498	9,746	10,857
Cash expenditures	do.	1,079	1,716	1,811	1,108	1,805	1,872	886	1,816	1,761	1,249	1,794	1,959	1,345	2,061	2,227
Net cash farm income	do.	827	5,538	6,861	710	6,235	7,490	412	4,842	5,715	748	9,371	12,249	1,153	7,685	8,630
Value of perquisites	do.	281	526	569	296	529	573	268	530	581	222	446	462	221	445	465
Net change in inventory	do.	559	377	935	532	128	815	468	291	1,094	555	1,115	1,342	556	- 787	1,343
Net farm income	do.	1,667	6,441	8,365	1,538	6,892	8,878	1,148	5,663	7,390	1,525	10,932	14,053	1,930	7,343	10,438
Rent and interest paid by operator	Dollars	285	965	1,051	350	1,543	1,697	101	596	606	315	1,340	1,560	468	1,502	1,892
Operator's net farm income	do.	1,382	5,476	7,314	1,188	5,349	7,181	1,047	5,067	6,784	1,210	9,592	12,493	1,462	5,841	8,546
Operator's net cash farm income	do.	515	4,501	5,755	334	4,627	5,744	287	4,210	5,081	402	7,977	10,641	647	6,113	6,675
								Allocation of net farm income								
Land and buildings (net rental)	Dollars	352	1,704	1,871	453	2,515	2,777	92	1,159	1,188	386	2,237	2,633	524	1,861	2,352
Working assets (current interest rate)	do.	179	396	436	178	422	449	150	403	434	177	423	493	174	447	412
Total investment	do.	531	2,100	2,307	631	2,937	3,226	242	1,562	1,622	563	2,660	3,126	698	2,308	2,764
Operator and family labor	do.	1,136	4,341	6,058	907	3,955	5,652	906	4,101	5,768	962	8,272	10,927	1,232	5,035	7,674
Operator's labor	do.	899	3,519	5,266	746	3,374	5,144	687	3,353	5,022	905	7,994	10,606	1,172	4,756	7,359
All labor	do.	1,189	4,581	6,279	981	4,379	6,036	942	4,744	6,320	966	8,362	11,032	1,253	5,275	7,950
Percentage return to investment	Percent	4.8	11.2	11.2	6.1	14.9	15.1	3.0	8.6	8.2	3.2	8.4	8.9	3.9	6.8	7.8
Return per hour to all labor used	Dollars	.32	1.16	1.64	.29	1.16	1.68	.27	1.06	1.48	.37	2.82	3.73	.46	1.64	2.48
								Index numbers(1930-44=100)								
Gross farm income	Percent	95	293	363	92	313	385	88	330	401	79	377	474	78	233	314
Operator's net farm income	do.	99	393	526	93	421	565	93	456	609	70	554	722	73	293	429
Total production	do.	100	154	140	100	174	157	85	179	156	78	217	208	80	139	155
Production per hour of man labor	do.	106	147	140	108	168	159	97	161	147	87	216	207	88	129	144
Operating expense per unit of production	do.	84	89	99	75	72	80	89	81	89	117	51	59	98	85	83
Total cost per unit of production	do.	84	141	160	79	128	146	85	116	134	110	91	104	95	125	129
Total input per unit of production	do.	85	65	71	73	51	55	86	55	63	116	45	47	97	65	60
Power and machinery used (quantity)	do.	94	115	115	95	108	105	90	111	108	95	129	132	94	128	134
Prices received for products sold	do.	96	190	233	95	192	234	99	186	225	97	193	231	94	191	227
Prices paid for production items	do.	96	132	138	96	138	143	96	147	148	100	119	124	98	125	130

1/ See F. M. 55 "Typical Family-Operated Farms, Adjustments, Costs, and Returns, 1930-45" for explanation of terms and data for years 1930-44 inclusive.

TABLE 7.- LAND USE, LIVESTOCK NUMBERS AND DISTRIBUTION OF INCOME AND EXPENSE, FAMILY-OPERATED COTTON FARMS AND DAIRY FARMS, BY TYPE, 1945-46

Item	Unit	COTTON FARMS									DAIRY FARMS					
		Southern Plains			Black Prairie			Delta			Central New York			Southern Wisconsin		
		1937-41	1945	1946	1937-41	1945	1946	1937-41	1945	1946	1937-41	1945	1946	1937-41	1945	1946
Total land in farm	Acres	208	222	224	134	143	143	42	44	44	142	145	145	120	122	122
Proportion of land in:																
Cropland harvested	Percent	61	63	62	67	70	70	73	72	70	38	38	38	58	61	60
Idle, and failure	do.	8	2	3	7	4	4	5	6	8	-	-	-	2	1	1
Pasture and other land	do.	31	35	35	26	26	26	22	22	22	62	62	62	40	38	39
Crops harvested:																
Cotton	Acres	56.0	40.0	47.0	46.0	49.3	51.8	15.1	14.5	14.5	-	-	-	-	-	-
Corn	do.	1/32.5	1/ 65.7	1/ 62.9	25.5	32.0	30.9	8.7	7.9	7.5	7.1	7.5	8.1	21.8	26.2	26.2
Hay and forage	do.	27.9	21.0	17.5	8.4	9.0	7.7	3.6	4.0	3.8	36.1	38.7	36.8	20.9	23.7	22.1
Other crops	do.	10.2	13.1	11.9	11.0	10.3	9.8	3.1	5.3	5.1	11.1	9.0	10.3	27.0	24.2	23.4
Crop yield (per harvested acre):																
Cotton, lint	Pound	182	140	125	184	140	105	395	421	351	-	-	-	-	-	-
Corn	Bushel	1/ 16.9	1/ 12.0	1/ 13.0	20.7	15.5	16.5	19.2	26.0	19.0	-	-	-	40.7	52.0	56.0
All crops index (1930-44 = 100)	Percent	107	86	90	111	86	73	110	127	104	100	130	130	102	136	117
Livestock on farm, January 1:																
All cattle	Number	11.0	11.5	11.7	7.3	11.3	10.3	2.0	2.4	2.2	25.5	29.5	28.0	23.1	28.0	27.7
Milk cows	do.	4.7	6.3	5.9	3.5	4.9	4.4	1.3	1.4	1.1	17.4	20.4	19.9	14.9	17.6	17.2
Hogs, all ages	do.	7.3	7.0	6.9	3.7	4.5	4.6	3.3	3.8	3.6	3.1	2.1	2.0	15.6	19.4	22.4
Poultry	do.	103	140	133	83	125	125	26	40	38	107	118	112	114	133	136
Workstock	do.	3.8	1.9	1.8	3.3	2.3	2.1	2.0	2.0	2.0	2.5	2.2	2.1	3.2	2.7	2.5
Farms with tractors	Percent	59	87	95	42	78	85	0	0	0	30	42	45	67	78	84
Proportion of cash receipts from:																
Cotton, lint and seed	Percent	47	37	45	58	56	60	76	81	83	-	-	-	-	-	-
Other crops	do.	8	17	15	10	11	12	6	7	7	5	6	7	7	8	12
Cattle	do.	6	8	9	2	4	3	2	2	2	13	12	9	13	12	10
Other livestock	do.	8	8	7	4	6	5	1	4	3	1	1	1	20	19	16
Milk	do.	2/ -	2/ -	2/ -	2/ -	2/ -	2/ -	2/ -	2/ -	2/ -	70	72	75	49	51	53
Other livestock products	do.	11	12	9	10	20	17	1	4	4	10	8	7	7	8	7
Government payments	do.	20	5	5	16	3	3	14	2	1	1	1	1	4	2	2
Proportion of cash expenditures for:																
Feed	do.	3/ -	3/ -	3/ -	3/ -	3/ -	3/ -	3/ -	3/ -	3/ -	44	50	50	9	11	11
Ginning	do.	14	8	7	13	7	5	24	16	14	-	-	-	-	-	-
Labor	do.	22	26	34	17	36	32	4	40	37	11	19	19	17	29	28
Power and machinery	do.	45	47	40	44	34	37	22	17	18	22	16	15	40	30	31
General farm	do.	11	9	10	15	9	10	40	16	18	16	10	11	24	16	18
Miscellaneous	do.	8	10	9	11	14	16	10	11	13	6	5	5	10	14	12

1/ Grain sorghum.
2/ Included in other livestock products.
3/ Included in miscellaneous.

TABLE 8.- INVESTMENT, INCOME AND RELATED FACTORS, FAMILY-OPERATED COTTON FARMS AND DAIRY FARMS, BY TYPE, 1945-46 1/

Item	Unit	COTTON FARMS									DAIRY FARMS					
		Southern Plains			Black Prairie			Delta			Central New York			Southern Wisconsin		
		1937-41	1945	1946	1937-41	1945	1946	1937-41	1945	1946	1937-41	1945	1946	1937-41	1945	1946
Total land in farm	Acres	208	222	224	134	143	143	42	44	44	142	145	145	120	122	122
Proportion rented	Percent	71	69	69	56	54	54	60	60	60	24	25	25	43	46	46
Cropland harvested	Acres	126	140	139	91	101	100	31	32	31	54	55	55	69	74	73
Total labor used	Hours	3,818	3,219	3,066	4,092	4,409	4,168	3,489	3,440	3,377	4,903	5,216	5,149	4,862	5,456	5,304
Labor hired	do.	868	590	584	988	1,367	1,230	537	621	599	829	1,171	1,104	1,089	1,507	1,355
Total investment	Dollars	9,303	14,035	15,058	8,824	15,967	17,489	3,460	6,251	7,296	9,339	14,552	15,488	13,214	20,272	21,327
Land and buildings	do.	7,413	11,100	11,872	7,498	13,442	14,872	2,846	5,236	6,248	5,495	7,250	8,120	8,933	12,078	12,810
Machinery and equipment	do.	829	1,289	1,376	520	909	972	139	200	210	988	1,477	1,562	1,149	1,582	1,686
Livestock	do.	765	1,051	1,126	580	990	1,010	326	454	465	2,141	4,058	4,166	1,918	3,688	4,064
Crops on hand	do.	296	595	684	226	626	635	149	361	373	715	1,767	1,640	1,214	2,924	2,767
Cash receipts	do.	2,318	3,102	3,997	1,660	3,081	3,604	1,079	2,206	2,590	2,732	6,625	6,951	2,508	6,412	7,780
Cash expenditures	do.	952	1,312	1,435	733	1,346	1,457	282	465	449	1,866	3,289	3,450	1,425	2,610	2,677
Net cash farm income	do.	1,366	1,790	2,562	927	1,735	2,147	797	1,741	2,141	866	3,336	3,501	1,083	3,802	5,103
Value of perquisites	do.	279	515	548	247	466	478	212	454	448	440	761	783	365	623	673
Net change in inventory	do.	74	7	110	79	- 4	279	16	45	- 18	109	-	294	190	399	366
Net farm income	do.	1,719	2,312	3,220	1,253	2,197	2,904	1,025	2,240	2,571	1,415	4,097	4,578	1,638	4,824	6,142
Rent and interest paid by operator	Dollars	323	374	550	195	340	408	161	321	376	165	470	520	322	872	1,076
Operator's net farm income	do.	1,396	1,938	2,670	1,058	1,857	2,496	864	1,919	2,195	1,250	3,627	4,058	1,316	3,952	5,066
Operator's net cash farm income	do.	1,023	1,379	1,980	715	1,365	1,714	628	1,407	1,752	719	2,895	3,042	801	3,050	4,148
		Allocation of net farm income														
Land and buildings (net rental)	Dollars	420	509	770	301	581	713	235	504	596	272	348	390	395	519	551
Working assets (current interest rate)	do.	118	179	194	82	154	160	35	57	59	219	394	398	235	426	443
Total investment	do.	538	688	964	383	735	873	270	561	655	491	742	788	630	945	994
Operator and family labor	do.	1,181	1,624	2,256	870	1,462	2,031	755	1,679	1,916	924	3,355	3,790	1,008	3,879	5,148
Operator's labor	do.	1,097	1,504	2,209	776	1,200	1,797	640	1,506	1,731	502	2,470	2,809	698	3,154	4,354
All labor	do.	1,402	1,972	2,746	1,000	1,939	2,490	810	1,865	2,080	1,132	3,981	4,442	1,250	4,642	5,900
Percentage return to investment	Percent	5.8	4.9	6.4	4.3	4.6	5.0	7.8	8.9	9.0	5.2	5.1	5.1	4.8	4.6	4.7
Return per hour to all labor used	Dollars	.37	.61	.90	.24	.44	.60	.24	.54	.62	.23	.76	.86	.26	.85	1.11
		Index numbers (1930-44=100)														
Gross farm income	Percent	104	143	185	99	179	218	101	210	234	93	213	231	93	231	273
Operator's net farm income	do.	108	150	206	102	179	240	101	223	255	88	255	286	91	274	351
Total production	do.	106	81	81	105	91	74	110	123	109	103	118	117	102	125	116
Production per hour of man labor	do.	109	99	104	111	90	76	103	117	106	102	110	111	103	113	107
Operating expense per unit of production	do.	91	158	178	90	183	235	89	131	145	96	151	164	97	144	160
Total cost per unit of production	do.	87	187	209	88	205	267	93	144	181	92	148	165	93	141	161
Total input per unit of production	do.	91	108	107	93	112	133	93	80	91	98	98	98	98	92	99
Power and machinery used (quantity)	do.	109	132	137	99	135	136	101	114	120	100	128	131	105	125	129
Prices received for products sold	do.	89	178	230	87	187	254	88	182	247	92	181	202	93	186	221
Prices paid for production items	do.	96	133	152	93	148	157	93	153	152	96	148	166	97	150	158

1/ See F.M. 55 "Typical Family-Operated Farms, Adjustments, Costs, and Returns, 1930-45" for explanation of terms and data for years 1930-44 inclusive.

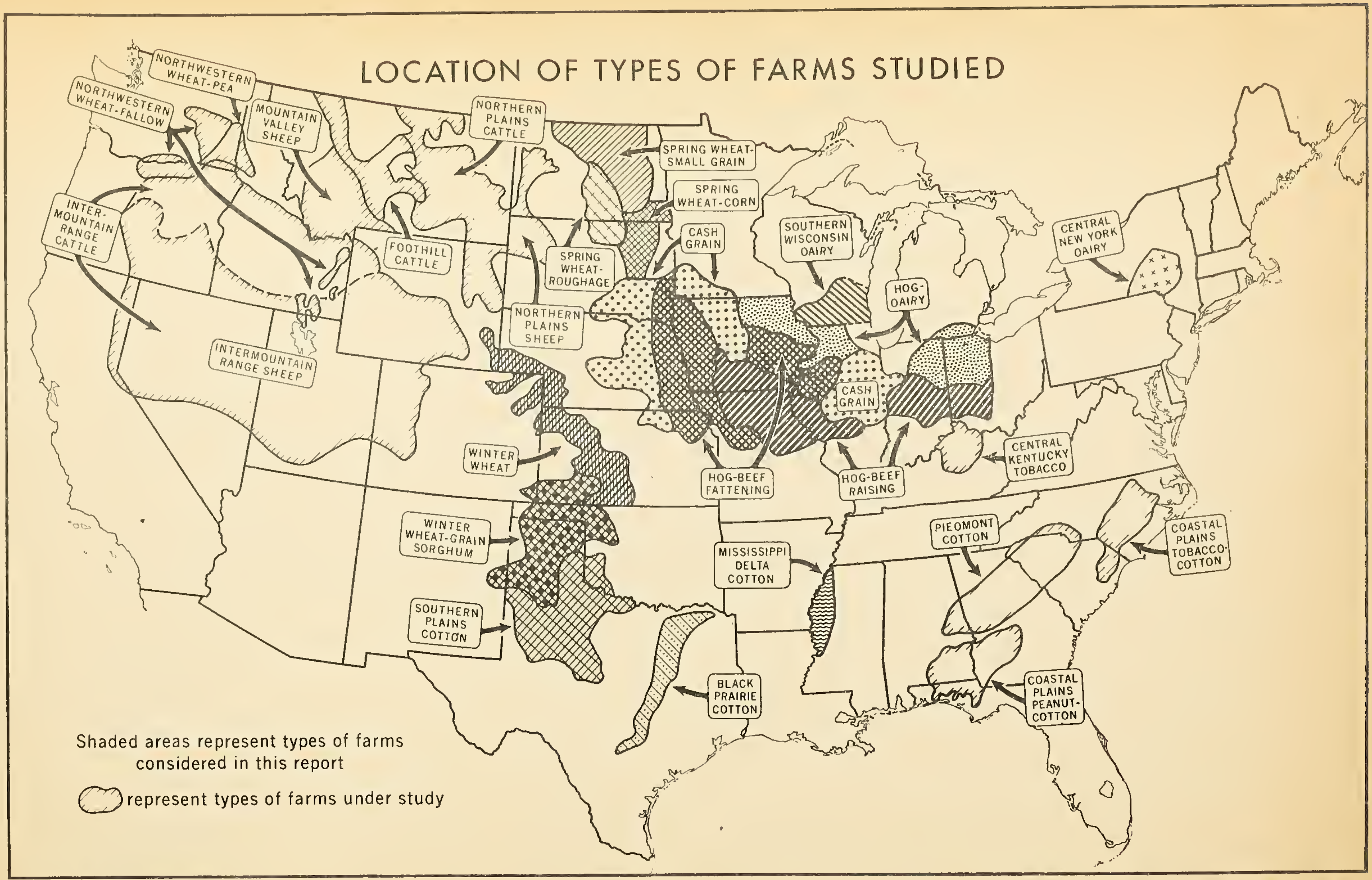

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Figure 2 - Studies have been completed for 14 types of farms and results from those of the 12 other types indicated will soon be available. It is planned that all analyses be kept current to provide a continuing source of information on various details of farm organization and operation. Other types of farms are found in these geographic areas, but in each case the type studied is the most important.

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